



**ARIP PUBLIC COMPANY LIMITED**

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Ref. ARIP 91/2020

12 May 2020

Subject: Management Discussion and Analysis for the 1<sup>st</sup> Quarter of Y2020

Attention: Director and Manager  
The Stock Exchange of Thailand

ARIP Public Company Limited submits herewith the financial statements for the 1<sup>st</sup> Quarter of Y2020 as of March 31, 2020 which was reviewed by certified public accountant. The Company would like to report the operating results as follows:-

The company has total revenue of 61.54 million baht and the net profit of 0.22 million baht compared to the same quarter in the year 2019 with the income of 43.45 million baht and the net profit of 0.26 million baht.

The company has increased revenue from the previous year by 18.09 million baht or 41.62%. Although the Covid-19 situation caused advertising revenue and exhibition income to decrease, the company has increased special project revenue. Therefore, resulting in an increased overall company revenue.

The total cost of this quarter was 51.24 million baht, an increase of 19.00 million baht from the previous year, or 58.92%, due to the extra of special project cost which is consistent with the revenue. That caused the gross profit of the company to decrease by 0.91 million baht.

The company had selling and administrative expenses in the amount of 10.00 million baht, a decrease of 0.90 million baht from the previous year or -8.24%, resulting in a slight decrease in net operating results in the first quarter (-0.04 million baht).

Yours faithfully,

Mr. Boonlerd Narathai  
Director and Chief Executive Officer